

Notices

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This section of the FEDERAL REGISTER contains documents other than rules or proposed rules that are applicable to the public. Notices of hearings and investigations, committee meetings, agency decisions and rulings, delegations of authority, filing of petitions and applications and agency statements of organization and functions are examples of documents appearing in this section.

JOINT BOARD FOR THE ENROLLMENT OF ACTUARIES

Advisory Committee on Actuarial Examinations; Meeting

Notice is hereby given that the Advisory Committee on Actuarial Examinations will meet in the Main Conference Room of the 4th Floor of the Franklin Court Building, 1099 14th Street (Corner of 14th & L), NW, Washington, DC, on Monday and Tuesday, January 4 and 5, 1999, from 8:30 a.m. to 5:00 p.m. each day.

The purpose of this meeting is to discuss topics and questions which may be recommended for inclusion on future Joint Board examinations in actuarial mathematics and methodology referred to in Title 29 U.S. Code, section 1242(a)(1)(B) and to review the November 1998 Joint Board examination in order to make recommendations relative thereto, including the minimum acceptable pass score. In addition, a number of issues will be discussed relative to the future Joint Board examinations.

A determination has been made as required by section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) that the portions of the meeting dealing with the discussion of questions which may appear on future Joint Board examinations and review of the November 1998 Joint Board examination fall within the exceptions to the open meeting requirement set forth in Title 5 U.S. Code, section 552(c)(9)(B), and that public interest requires that such portions be closed to public participation.

The portion of the meeting dealing with the discussion of the structure of future exams will commence at 1:30 p.m. on January 4 and will continue for as long as necessary to complete the discussion, but not beyond 3:00 p.m. This portion of the meeting will be open to the public as space is available. Time permitting, after the close of this

discussion by Committee members, interested persons may make statements germane to this subject. Persons wishing to make oral statements are requested to notify the Committee Management Officer in writing prior to the meeting in order to aid in scheduling the time available, and should submit the written text, or, at a minimum, an outline of comments they propose to make orally. Such comments will be limited to ten minutes in length. Any interested person also may file a written statement for consideration by the Joint Board and Committee by sending it to the Committee Management Officer. Persons planning to attend the public session must also notify the Committee Management Officer in writing to obtain building entry. Notifications should be faxed to (202) 694-1876 no later than December 31, 1998, Attention: Patrick W. McDonough, Joint Board for the Enrollment of Actuaries, c/o Department of Treasury, Internal Revenue Service (C:AP:DOP), 1111 Constitution Avenue, NW, Washington, DC 20224.

Dated: December 15, 1998.

Patrick W. McDonough,

Acting Advisory Committee Management Officer, Joint Board for the Enrollment of Actuaries.

[FR Doc. 98-34212 Filed 12-24-98; 8:45 am]

BILLING CODE 4830-01-U

DEPARTMENT OF AGRICULTURE

Federal Crop Insurance Corporation

Revenue Assurance

ACTION: Notice of availability.

SUMMARY: In accordance with section 508(h) of the Federal Crop Insurance Act (Act), the Federal Crop Insurance Corporation (FCIC) Board of Directors (Board) approves for reinsurance and subsidy the insurance of corn and soybeans in select states and counties under the Revenue Assurance (RA) plan of insurance for the 1999 crop year. This notice is intended to inform eligible producers and the private insurance industry of the areas of availability, the RA coverage changes for corn and soybeans, and provide its terms and conditions.

FOR FURTHER INFORMATION CONTACT: Tim Hoffmann, Director, Product Development Division, Federal Crop Insurance Corporation, United States

Department of Agriculture, 9435 Holmes Road, Kansas City, Missouri, 64131, telephone (816) 926-7387.

SUPPLEMENTARY INFORMATION: Section 508(h) of the Act allows for the submission of a policy to FCIC's Board and authorizes the Board to review and, if the Board finds that the interests of producers are adequately protected and that any premiums charged to the producers are actuarially appropriate, approve the policy for reinsurance and subsidy in accordance with section 508(e) of the Act.

In accordance with the Act, the Board approved a program of insurance known as "Revenue Assurance" originally submitted by Farm Bureau Mutual Insurance Company of Iowa as a pilot project covering corn and soybeans for the 1997 and 1998 crop years.

The RA program was approved for reinsurance and premium subsidy, including subsidy for administrative and operating expenses. RA was designed to protect a producer's revenue whenever low prices or low yields, or a combination of both, causes harvest revenue to fall below a guaranteed level. Under RA, a producer selects a per-acre revenue amount that cannot be less than 65 percent or more than 75 percent of their units' expected revenue.

The RA policy provides coverage on basic units, optional units, enterprise units, and whole-farm units. For the 1997 and 1998 crop years, the policy indemnity is finalized when the county harvest price and the producer's actual production are determined. This determination will typically take place in early December. The crop prices were established on a county basis.

For the 1999 crop year, the RA program was expanded for corn and soybeans into Illinois, South Dakota, and Minnesota. Beginning with the 1999 crop year, producers can select a coverage level percentage up to 80 percent for whole-farm units, and a fall harvest price option that uses the greater of the projected harvest price or the fall harvest price in determining the revenue guarantee. The RA program will now use the Chicago Board of Trade futures for corn and soybean prices rather than crop county prices in determining the revenue guarantee, and use actual production history as the base for determining RA premium rates.

FCIC herewith gives notice of the above-stated changes for the 1999 crop